

RECORDATION NO. 21225 FILED

FEB 20 '98

12-08 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20006-2973

(202) 393-2266
FAX (202) 393-2156

OF COUNSEL
URBAN A. LESTER

RECEIVED
SURFACE TRANSPORTATION
BOARD

FEB 20 12 08 PM '98

February 20, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of February 20, 1998, a primary document as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: NationsBanc Leasing Corporation
101 South Tryon Street
Charlotte, North Carolina 28255

Lessee: Westlake Polymers Corporation
2801 Post Oak Boulevard
Houston, Texas 77056

A description of the railroad equipment covered by the enclosed document is:

four hundred ninety-nine (499) railcars bearing WLPX reporting marks
and road numbers set forth on Annex A to the Lease

Counterparts: Betty J. Givens

Mr. Vernon A. Williams
February 20, 1998
Page 2

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

FEB 20 '98

12-08 PM

MEMORANDUM OF LEASE

On February 20, 1998, **NATIONSBANC LEASING CORPORATION**, a North Carolina corporation ("Lessor"), having its chief executive office at NationsBank Plaza, 101 South Tyron Street, NC1-002-38-20, Charlotte, North Carolina 28225 and **WESTLAKE POLYMERS CORPORATION**, a Delaware corporation ("Lessee"), having its chief executive office at 2801 Post Oak Boulevard, Houston, Texas 77056 entered into a lease dated as of February 20, 1998 covering the railcars as identified in the attached Annex A.

IN WITNESS THEREOF, this Memorandum of Lease has been duly executed on this the 20 day of February, 1998.

NATIONSBANC LEASING CORPORATION

By: M. Randall Ross
Printed Name M. Randall Ross
Title: Senior Vice President

WESTLAKE POLYMERS CORPORATION

By: _____
Printed Name _____
Title: _____

MEMORANDUM OF LEASE


On February ^{20th} ~~19~~, 1998, **NATIONSBANC LEASING CORPORATION**, a North Carolina corporation ("Lessor"), having its chief executive office at NationsBank Plaza, 101 South Tyron Street, NC1-002-38-20, Charlotte, North Carolina 28225 and **WESTLAKE POLYMERS CORPORATION**, a Delaware corporation ("Lessee"), having its chief executive office at 2801 Post Oak Boulevard, Houston, Texas 77056 entered into a lease dated as of February ^{20th} ~~19~~, 1998 covering the railcars as identified in the attached Annex A.

IN WITNESS THEREOF, this Memorandum of Lease has been duly executed on this the ^{20th} ~~19~~ day of February, 1998.

NATIONSBANC LEASING CORPORATION

By: _____
Printed Name _____
Title: _____

WESTLAKE POLYMERS CORPORATION

By:  ^{Ref}
Printed Name S. E. Fodo
Title: Treasurer

STATE OF GEORGIA)
) SS:
COUNTY OF GWINNETT)

On this the 19th day of February, 1998, personally came before me M. Randall Ross, who, being by me duly sworn, says he is Senior Vice President of NATIONS BANC LEASING CORPORATION and that said writing was signed on the date hereof by him on behalf of said corporation by its authority duly given. And the said Senior Vice President acknowledged the said writing to be the act and deed of said corporation.

WITNESS my hand and notarial seal, this the 19th day of February, 1998.

SEAL

Dale C. Beall
Notary Public Notary Public, Gwinnett County, Georgia
My commission expires: My Commission Expires March 20, 2001

STATE OF _____)
) SS:
COUNTY OF _____)

On this the ____ day of February, 1998, personally came before me _____, who, being by me duly sworn, says he is _____ of WESTLAKE POLYMERS CORPORATION and that said writing was signed on the date hereof by him on behalf of said corporation by its authority duly given. And the said _____ acknowledged the said writing to be the act and deed of said corporation.

WITNESS my hand and notarial seal, this the ____ day of February, 1998.

SEAL

Notary Public
My commission expires: _____

[illegible]

On this the ____ day of February, 1998, personally came before me M. Randall Ross, who, being by me duly sworn, says he is Senior Vice President of NATIONS BANK LEASING CORPORATION and that said writing was signed on the date hereof by him on behalf of said corporation by its authority duly given. And the said Senior Vice President acknowledged the said writing to be the act and deed of said corporation.

WITNESS my hand and notarial seal, this the _____ day of February, 1998.

SEAL

Notary Public

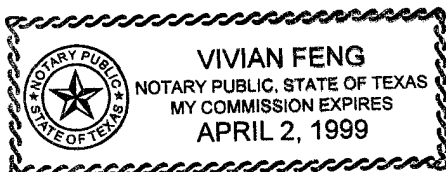
My commission expires:

STATE OF Texas)
) SS:
COUNTY OF Davis)

On this the 18 day of February, 1998, personally came before me
S. E. Fodo, who, being by me duly sworn, says he is
Treasurer of WESTLAKE POLYMERS CORPORATION and that said
writing was signed on the date hereof by him on behalf of said corporation by its authority
duly given. And the said S. E. Fodo acknowledged the said writing
to be the act and deed of said corporation.

WITNESS my hand and notarial seal, this the 18 day of February, 1998.

SEAL



Vivian Fenz
Notary Public

Notary Public

My commission expires: April 2, 1999

ANNEX A

Description of Equipment

| Quantity | Description | Car Mark | Car No. | Lessor's Total Equipment Cost |
|----------|--|----------|---|-------------------------------|
| 312 | ACF Industries Model CF5711 Center Flow Railcars | WLPX | 60100-60148, and 60150-60412, inclusive | ██████████ (each) |
| 187 | ACF Industries Model CF5711 Center Flow Railcars | WLPX | 60413-60599, inclusive | ██████████ (each) |
| | Total Lessor's Cost of Equipment | | | ██████████ |